



State of Indiana

**DEPARTMENT OF FINANCIAL INSTITUTIONS**

30 South Meridian Street, Suite 300

Indianapolis, Indiana 46204

State Form 50291(7-01) Approved State Board of Accounts 2001

DATE RECEIVED \_\_\_\_\_

Lic ID # \_\_\_\_\_ DFI ID # \_\_\_\_\_

## BUDGET SERVICE COMPANY LICENSE APPLICATION

### TO BE COMPLETED BY ALL APPLICANTS

Name of Business

Address ( Number and Street)

City, State, Zip Code

Telephone Number

Fax Number

Address of Where License is to be Sent

Contact Person

City, State, Zip Code

Telephone Number

Fax Number

### INDIVIDUALS (To be completed by those operating as Individuals)

Name

Address ( Number and Street)

City, State, Zip Code

Telephone Number

### PARTNERSHIPS (To be completed by those operating as Partnerships)

#### NAME AND RESIDENCE ADDRESS OF EACH PARTNER:

Name

Address ( Number and Street)

City, State, Zip Code

Telephone Number

Name

Address ( Number and Street)

City, State, Zip Code

Telephone Number

ATTACH AN ADDITIONAL SHEET IF NECESSARY

**CORPORATIONS (To be completed by those operating as Corporations)**

Name of Corporation

Address ( Number and Street)

City, State, Zip Code

Telephone Number

Corporation Organized Under the Laws of What State?

Date of Incorporation

**LIST OFFICERS AND DIRECTORS WITH TITLE AND RESIDENCE ADDRESS:**

Name of Officer/Director

Title

Address ( Number and Street)

City, State, Zip Code

Telephone Number

Name of Officer/Director

Title

Address ( Number and Street)

City, State, Zip Code

Telephone Number

Name of Officer/Director

Title

Address ( Number and Street)

City, State, Zip Code

Telephone Number

ATTACH AN ADDITIONAL SHEET IF NECESSARY

**REFERENCES**

Give three (3) names and addresses of references as to your "financial responsibility, character, and fitness." One shall be a representative of a financial institution.  
**Reference letters on business stationery should be submitted with your license application.**

Individual's Name

Title

Address

Telephone

Individual's Name

Title

Address

Telephone

Individual's Name

Title

Address

Telephone

INDIANA BRANCH INFORMATION (For This Entity)	
ADDRESS OF EACH INDIANA BRANCH LOCATION	Number of Branches _____
Address ( Number and Street)	
City, State, Zip Code	Telephone
Address ( Number and Street)	
City State, Zip Code	Telephone
Address ( Number and Street)	
City, State, Zip Code	Telephone
Address ( Number and Street)	
City, State, Zip Code	Telephone
Address ( Number and Street)	
City, State, Zip Code	Telephone
Address ( Number and Street)	
City, State, Zip Code	Telephone
Address ( Number and Street)	
City, State, Zip Code	Telephone
Address ( Number and Street)	
City, State, Zip Code	Telephone
ATTACH AN ADDITIONAL SHEET IF NECESSARY	
<b>FINANCIAL RESPONSIBILITY:</b> The applicant must have a minimum net worth of at least \$100,000 and liquid assets of at least \$50,000. Liquid assets include cash or it equivalent (any assets that are readily convertible to cash without significant loss such as treasury bills, short term marketable securities, demand deposits, and time deposits nearing maturity. It does not include accounts receivables.) A CPA prepared reviewed or audited Financial Statement or most recent 10K filing with the Securities Exchange Comm (SEC) verifying the above requirements must accompany the application.	

## GENERAL INFORMATION

1. If a **corporation**, attach a copy of your certificate of authority from the Indiana Secretary of State. If a **d/b/a**, attach a copy of assumed name certificate.
2. Attach a description of your business history, business plan, and any other transactions that will be conducted at your budget service company location/s.
3. Give the amount of fee or schedule of fees you propose to impose for your services as a budget service company:
4. List other states where you are operating as a budget service company giving State Agency, contact person, and telephone number.
5. Have you had a license or registration canceled, suspended, or revoked in any other state? Yes ☐ No ☐
6. Have you read the attached copy of the Budget Service Company Act in its entirety? Yes ☐ No ☐
7. Do you agree to keep ample and adequate records to disclose the true status of your business under the Budget Service Company Act, and will such records be made available for examination. Yes ☐ No ☐  
Give details on the software used for record keeping \_\_\_\_\_
8. Have you ever been convicted of a felony? Yes ☐ No ☐
9. Give the name of the person who will be managing the Budget Service Company business:  
\_\_\_\_\_ Applicant must show minimum two (2) years finance related experience for anyone who will be managing an Indiana location.

**ATTACH A BUSINESS RESUME FOR THE MANAGER AND ALL OFFICERS.**

**BOND** A bond to the State of Indiana Department of Financial Institutions in the amount of twenty-five thousand dollars (\$25,000.00) with a surety to the satisfaction of the Department and in compliance with the laws of the State of Indiana must remain in force during the time a licensee engages in budget service company operations in Indiana.

**ATTACH A COPY OF YOUR PROPOSED BUDGET SERVICE COMPANY AGREEMENT AND BUDGET ANALYSIS FORM.**

## ACKNOWLEDGMENT

The applicant executed this application on \_\_\_\_\_ and acknowledges that all statements made herein and supporting schedules, to the best of my/our knowledge and belief, are true and is a true and complete statement in accordance with the law.

IF A CORPORATION, PRESIDENT AND ONE OFFICER MUST SIGN; IF A PARTNERSHIP, ALL PARTNERS MUST SIGN; IF A SOLE PROPRIETORSHIP, OWNER MUST SIGN. ATTACH AN ADDITIONAL SHEET IF NECESSARY.

By:

Title

By:

Title

By:

Title

By:

Title



30 South Meridian Street, Suite 300  
Indianapolis, Indiana 46204-2759  
Telephone: (317) 232-3955  
Fax: (317) 232-7655

## TO APPLICANTS FOR A BUDGET SERVICE COMPANY LICENSE:

Enclosed is an application for a license under the Indiana Budget Service Company Act (IC 28-1-29). The application is to be submitted to the Department of Financial Institutions. There is no initial fee at this time. A license renewal fee of \$100.00 is due by August 29 of each year.

**EXPERIENCE:** Applicant must show minimum two (2) years finance related experience for anyone who will be managing an Indiana location.

**FINANCIAL RESPONSIBILITY:** The applicant must have a minimum net worth of at least \$100,000 and liquid assets of at least \$50,000. . Liquid assets include cash or it equivalent (any assets that are readily convertible to cash without significant loss such as treasury bills, short term marketable securities, demand deposits, and time deposits nearing maturity. It does not include accounts receivables.) A CPA prepared reviewed or audited Financial Statement or most recent 10K filing with the Securities Exchange Commission (SEC) verifying the above requirements must accompany the application.

**CREDIT REPORT:** A credit report of the business and/or principals is to be attached to the application.

**BOND:** A bond to the State of Indiana Department of Financial Institutions in the amount of twenty-five thousand dollars (\$25,000.00) with a surety to the satisfaction of the Department of Financial Institutions and in compliance with the laws of the State of Indiana is to accompany the application.

**STATE POLICE REPORT:** A criminal record report from the State Police of the State of residence for each owner, partner, or officer and Indiana manager must accompany the application. The report from the Indiana State Police may be secured by sending a money order (amount determined by State Police) to the ISP Central Records Division, IGCN 100 North Senate, Room 302, Indianapolis, IN 46204, 317-232-8262. Include your name, address, date of birth, and your finger prints and request a review of records for the Department of Financial Institutions for the issuance of a Budget Service Company license.

**REFERENCES:** Give three names and addresses of references willing to acknowledge your financial responsibility, character, and fitness. One reference shall be a representative of a financial institution. Reference letters on business stationary should be submitted with your license application.

**INTERVIEW:** After receipt of your completed application, you will be contacted concerning an office interview at The Department of Financial Institutions.

If you desire further information concerning specific licensing questions, please contact this office.

## NON-DEPOSITORY DIVISION

317-232-3955

**BUDGET SERVICE COMPANY LICENSE APPLICATION CHECK LIST**  
ATTACH TO APPLICATION

<b>CHECK HERE</b>	<b>THE FOLLOWING MUST BE ATTACHED TO THE APPLICATION</b>
	A CPA prepared reviewed or audited Financial Statement showing a net worth of at least \$100,000 with liquid assets of \$50,000.
	State Police Report of State of residence for each principal (officer/partners/owner/Indiana manager)
	Credit Report for business and/or principals
	Three reference letters, one must be a financial institution
	Bond to State of Indiana in the amount of \$25,000
	If a corporation, a copy of Certificate of Authority to do business in Indiana from the Secretary of State
	If D/B/A, copy of assumed name certificate from County Recorder
	Copy of business plan
	List of other states where operating as a budget service company
	Business resume for the manager, owner, partners, and all officers, as applicable.
	Copy of your proposed Budget Service Company Agreement
	Copy of your proposed Budget Service Company Budget Analysis Form
	Fee schedule

Check each item required to accompany the application to make sure your application is complete and send this check list with application.